

MARKETING

LVMH opens luxury startup accelerator program at Paris' Station F

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LVMH's new startup accelerator will host 50 startups over two years. Image credit: LVMH

By STAFF REPORTS

French luxury conglomerate LVMH is creating a new accelerator program focused on supporting innovators in the luxury world at Station F, a large startup campus in Paris.

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Called La Maison de Startups, the program will focus on fostering innovative new startups in the industry while also allowing those startups to communicate and work with LVMH's brands. The program will welcome 50 startups over the course of two years in six-month terms.

"Innovation is an integral part of the history of our maisons, which are often centuries old," said Bernard Arnault, CEO of LVMH, in a statement. "This is why we know, perhaps better than others, how to find ways of working with startups that benefit us all."

La Maison de Startups

Station F was opened in June of 2017 as an area where startups could find a place to work and grow as the city of Paris sought to lure in more lucrative tech companies to the city.

Since its opening, the massive campus has welcomed many new startups into its doors. LVMH is now seeking to capitalize on this growth by offering an accelerator program hosted at the campus specifically for startups focused on the worlds of fashion, cosmetics, jewelry and wines.

The startups participating in La Maison de Startups will have access to much of the information and infrastructure of LVMH's brands. In exchange, LVMH will have a working relationship with the startups, allowing the group to use the startups' developing technology within its own brands' business models.

During their term, startups will have access to many workshops hosted by LVMH on the perils of dealing with the luxury world. Many of the startups attending these workshops were picked from LVMH Innovation Award selection process.

La Maison de Startups

"LVMH has long held innovation as a core value," said Ian Rogers, chief digital officer at LVMH, in a statement. "Innovation isn't just a buzzword at LVMH, it's a practical obsession, crucial to maintaining our leadership position long-term.

"Collaborating with startups helps us stay abreast of both business," he said.

LVMH is reporting a 10 percent year-over-year growth for the first quarter of 2018, as it continues to reshuffle its management.

The luxury goods conglomerate saw a 13 percent organic growth rate compared to that same quarter of last year, with revenues totaling 10.9 billion euros, or about \$13.4 billion. LVMH's fashion and leather goods division saw the most revenue in the first quarter of 2018 with 4.3 billion euros, or \$5.3 billion at current exchange, compared to 3.4 billion euros last year ([see story](#)).

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